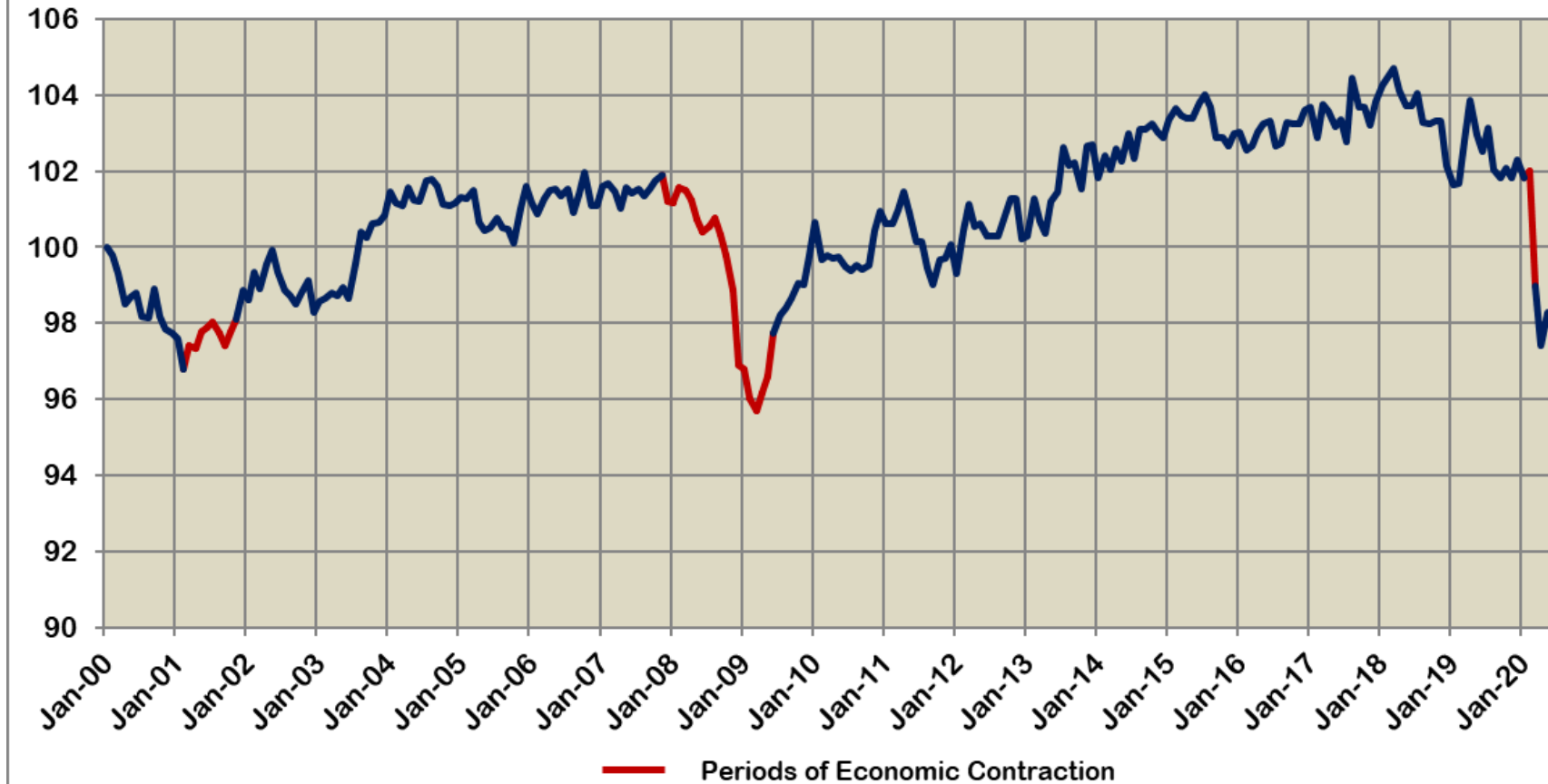


King County Index of Leading Indicators (Index Base = January 2000)



June 2020: The overall index increased in May based on data available through the end of June 2020. All indicators moved in a positive direction, with the exception of the local Purchasing Manager's Index.

Direction of Individual Components:

Positive: Yield Spread (US), Consumer Sentiment (US), New Business Incorporation (WA), Durable Goods (KC), Residential Permits (KC), Initial Unemployment Claims (KC)

Negative: Purchasing Manager's Index (NW)